INDIANAPOLIS NATIONAL BANK

Designated United States Depository. Corner Room, Odd Fellows' Hall. TEZO. P. HAUGHEY, Pres't. E. E. REXPORD, Cast

CONDITION OF THE MARKETS

Speculative Wheat Active at a Some-, what Higher Range of Values.

Heavy Business in Corn at Lower Figures-Oats Steady at a Concession -Little Interest in Hog Products.

MONEY, STOCKS AND BONDS.

A Day of Almost Complete Stagnation Among Wall-Street Speculators. NEW YORK, July 12.-Money on call was easy, with no loans, closing offered at

312 per cent.

Prime mercantile paper, 5@7 per cent. Sterling exchange dull but firm at \$4.8334 for sixty-day bills and \$4.89 for demand. The total sales of stocks to-day were 76,-

671 shares, including the following: Atchison, 2,860; Chicago & Eastern Illinois, 1,700; Hocking Valley, 4,440; Oregon Transcontinental, 2,350; Reading, 2,600; St. Paul. 2,900. The stock market to-day was intensely

dull, though it presented a firm front throughout. The dealings in all except a few specialties and Sugar Refineries, however, were confined to the limits of about 2 per cent. Those stocks, which have lately become prominent for the advances made, such as Hocking Valley, Mobile & Ohio and the Chicago & Eastern Illinois stocks, made further gains, though only in the case of the first named was movement of special importance. The entire gain was not retained at the close in any case. Sugar Refineries continued to respond to the proposed scheme to reorganize the trust with th belief that the insiders will support the stock. The buying, however, is largely for the short account, and its elimination seems only a matter of a short time. The stock opened unchanged at 7614 and rose rapidly on a large business to 7818, but reacted to 76% at the close, the supply of stock at the high figures being more than the demand. The bank statement, which was awaited with so much interest, showed a handsome gain in the surplus reserve, which leaves it at about where it was two weeks ago, but the result had been so thoroughly discounted that it had no effect to either raise or depress Rye quiet; Western, 56@57c. Barley out of had no effect to either raise or depress prices. The close was very dull and firm, at slightly better figures than those of the opening. The final changes are in all cases fractional amounts only.

Railroad bonds were quiet, with a business of \$574,000, but the market, like that in shares, failed to develop features of interest, and the final changes are in all cases insignificant fractions. Hocking Valley fives and Mobile & Ohio fours were the

Government bonds were dull and steady. State bonds were dull and steady to firm. Closing quotations were: Missouri 6s......101 Lake Erle & West. 18
Tenn. new set 6s. 106
Tenn. new set 3s... 7312
Mutual Union 6s. 102 Michigan Central.. 97 St. L. & I. M.gen 5s 95 St. L. & S. F.gen m. 111 Adams Express... 150 Peoria, D. & E..... 2012

NEW YORK, July 12.—Bar silver, \$1.07. Weekly Statement of New York Banks. NEW YORK, July 12.- The weekly bank

Chicago & Alton...130 | Western Union.... 84 LONDON, July 12.-Bar silver, 485sd per

statement shows the following ch	anges:
Reserve, increase	\$2,436,135
Loans, decrease	1,642,900
Specie, increase	2,707,400
Legal tenders, increase	37,700
Deposits, increase	1,627,900
Circulation, increase	10,500
The banks now hold \$6,208,075 in	excess of
the 25 per cent, rule.	

Statement of the Clearing-Houses.

Borrow Inly 19 Clearing house state

Boston, July	13Clearing	-house state-
ment for week e	nding July 12	
New York	\$632,917,418	Decrease 9.9
Boston	97,018,541	Decrease 4.9
Chicago	81,563,000	Increase 31.6
Philadelphia	67,920,024	Decrease 7.2
St. Louis	22,401,280	Increase 12.8
Baltimore	15,614,250	Decrease 18.7
San Francisco	16,786,572	Increase 6.1
Pittsburg	16,721.873	Increase 31.2
Cincinnati	12,946,450	Increase 9.9
Kansas City	9,332,301	Decrease 3.7 Increase 14.9
New Orleans	7,161.884	Increase 14.9
Louisville	9,077,722	Increase 23.7
Buffalo	8,147,738	Increase. 130.1
Minneapolis	5,891,483	Increase 22.5
Omaha	5,450,400	Increase 6.5
Cleveland	5,681,152	Increase 53.1
Milwaukee	6,767.000	Increase62.4
Detroit	6,251,661	Increase47.5
Providence	5.573,900	Increase. 6.5
St. Paul	4,850,991	Increase24.1
Denver	6,153,415	Increase. 62.0
Columbus	2,957,200	Increase 22.1
Hartford	2,614,310 2,528,396	Increase 7.6
Dallas	2.638,517	Increase 2.3
Duluth	1,608,682	Decrease. 0.6
Wilmington	899,259	Increase47.2
Wighten		Increase 12.2
Wichita	669,980 845,688	Decrease 20.8
Tacoma	873,310	Increase 18.8
Lowell	830,822	Increase.111.3
Birmingham	727,488	Increase 7.3
Lincoln	618,540	Increase 6.4
Des Moines	623,434	Increase 8.5
Norfolk	719,414	Increase 19.4
Los Angeles	578,149	Decrease 12.6
Chattanooga	1,004,000	Increase 139.0
Lexington, Ky	477,787	Increase16.7
Topeka	434,100	Decrease 8.1
New Bedford	535,426	Increase 14.3
Fort Worth	2,048,515	Increase 93.3
Washington	1,889,297	Increase 47.8
Indianapolis	2,209,408	Increase 21.4
Peorin	1,725,094	Increase 16.2
Memphis	1,854,075	Increase 0.8
New Haven	1,670,570	Increase 15.1
Springfield	1,318,570	Increase 6.9
Portland, Me	1,210,333	Increase 9.9
Galveston	969,028	Increase 65.5
Worcester	1,331,134	Increase 12.9
St. Joseph	1,752.474	Increase 28.9
Sioux City	967,450	Increase 10.7
Syrncuse	843,601	Increase19.3
Montreal	10,438,779	Increase 6.2
Halifax	1,624,378	Decrease 6.5
*Portland, Ore	2,433,906	
*Rochester	1,477,790	
*Nashville	1,999,135	*******
*Toledo *Balt Lake City	1,621,985	***************************************
*Seattle	1,512,283	

Total\$1,097,808,693 Decrease .. 2.3 Outside New York 484,891,265 Increase .. 10,8 "Not included in totals. No clearing-house at this time last year.

Wheat Somewhat Higher-Corn Active and

Lower-Oats Steady-Pork Quiet.

CHICAGO, July 12.-Wheat trading was

1,106,613

TRADING AT CHICAGO.

quiet and the feeling somewhat unsettled. Early in the day the market was quite strong, opening about 4@12c higher than yesterday's closing, and advanced 1c more under a very sharp demand, then weakened under pressure to sell, and prices declined 1@11sc, fluctuated some, and closed about 1ge higher for August, 5ge higher for September and 12c higher for December than the closing figures yesterday. Corn was active, with trading heavy, fluctuations covering a 5sc range. The feeling early was weak, and opening sales were 3, @120 under the closing prices of yesterday, due largely to reports of rains in various parts of the corn belt. The market was easy for

transacted. Prices were 10@15e lower, and the market closed tame. A fair lard trade was reported. Prices ruled about .02°2c higher, and the market closed steady. In short-rib sides less interest was manifested. Prices exhibited very little change, and the market closed quiet at medium figures. The leading futures ranged as

Options.	Openi'g.	Highest.	Lowert.	Closing.
Wheat-July	87 ⁷ 8	8814	8719	8719
Aug	8858	8958	8812	885,
Sept	893 ₈	905g		893
Corn-July	3619		3614	3612
Aug	3658	37	3612	
Sept	3738	3778	3738	
Oats-July	29	2014	29	29
Ang	28	2814	28	28
Sept	2778	2818	2778	28
Pork-July	\$12.00	\$12.10	\$12.00	\$12.00
Aug	11.45	11.45	11.25	11.25
Sept	11.15	11.15	11.00	11.00
Lard-July	5.7712	5.80	5.7712	5.7719
Aug	5.85	5.8712	5.8212	
Sept	5.9712	6.00	5.96	6.00
Sh'rtribs-July	5.0210	5.05	5.0212	5.05
A.ng	5.1212	5,1212		5.1219
Se vt		5.25	5.20	5.2212

Cash quotations were as follows: Flour firm and unchanged; No. 2 spring wheat, 87½c; No. 3 epring wheat, 81284c; No. 2 red, 885sc; No. 2 corn, 36½c; No. 2 oats, 29c; No. 2 white, 32¼233c; No. 3 white, 31½232c. No. 2 rye, 49c; No. 2 barley, neminal; No. 1 flaxseed, \$1.32; prime timo; hyseed, \$1.3221.32; mess pork, per brl, \$11.87½; lard, per pound, 5.77½25.80c; short-rib sides (loose), 525.10c; dry-salted shoulders (boxed), 5.202.5.25c; short-clear sides (boxed), 5.4525.50c; whisky, distillers finished goods, per gal, \$1.09.

On the Produce Exchange, to-day, the butter market was unchanged. Eggs, 12c.

Receipts—Flour, 6,000 br.'s; wheat, 2,000 bu; corn, 264,000 bu; oats, 147,000 bu; rye, 5,000 bu; barley, 2,000 bu. Shipments—Flour, 5,000 brls; wheat, 2,000 bu. Corn, 198,000 bu; oats, 258,000 bu; rye, 5,000 bu.

AT NEW YORK.

Ruling Prices in Produce at the Seaboard's

Commercial Metropolis. NEW YORK, July 12.-Flour-Receipts, 10.140 packages; exports, 1,923 brls, 4,193 eacks. The market was steady. Sales, 27,-700 brls. Corn-meal dull; yellow Western, \$2.30@3.55.

Wheat-Receipts, 131,400 bu; exports, 72,-024 bn; sales, 1,320,000 bu futures, 122,000 bu spot. The spot market was irregular and moderately active, closing stronger; No. 2 red, 9514c in elevator, 9678c afloat, 9618@ 9734c f. o. b.; No. 3 red, 87c; ungraded red, 91@9734c; No. 1 Northern, \$1.0012; No. 1 hard, \$1.02; No. 2 Milwaukee, 9334c. Options were moderately active at 12@7sc up and steady; No. 2 red, July, 95@954c, closing at 951sc; August, 9434@95c, closing at 947sc; September, 9412@947sc, closing at 9434c; October, 95@9514c, closing at 9514c; November 9518@9534c, closing at 9534c; December,

stock. Barley malt quiet; Canada, 77½ @90c.

Corn—Receipts, 129,300 bu; exports, 24,817
bu; sales, 520,000 bu futures, 258,000 bu spot.

The spot market was steady and moderately active; No. 2, 43¼ @43½c in elevator, 44⅓
@44⅙c afloat; ungraded mixed, 42¾ @45⅙c;
steamer mixed, 45½ @43¾c. Options were
quiet and weaker; July, 43⅓ @43⅙c, closing
at 43⅓sc; August, 48¾ @44c, closing at 43¾sc; at 43¹sc; August, 48³4 @ 44c, closing at 43³4c; September. 44³8@ 44⁵sc, closing at 44³sc; active issues, but neither reached a large | October, 45@453sc, closing at 45c; Decem-

ber, 4434c. Oats-Receipts, 23,400 bu; sales, 25,000 bu futures and 73,000 bu spot. The spot market was dull and unchanged. Options were dull and steady, July closing at 3434c; August closing at 345sc; September 3834c, closing at 3334c; spot No. 2 white, 3584c;

closing at 3334c; spot No. 2 white, 3534c; mixed Western, 35@36c; white Western, 36@42c; No. 2 Chicago, 3534@36c.

Hay weak and dull; shipping, 25@30c; good to choice, 60@90c. Hops steadier.

Coffee—Options opened dull at unchanged to 5 points up, and closed firm at 5@10 points up. Sales, 9,250 bags, including: July, 17.00@17.05c; August, 16.75@16.80c; September, 16.20@16.30c; October, 15.75@15.80c; December, 15.40c; January, 15.30@15.35c; February, 15.25c. Spot Rio dull and steady; fair cargoes, 20c; No. 7 flat bean, 184c. Sugar—Raw firm and quiet. Refined firm and fairly active; extra C, 53/16@55/16c; white extra C, 534c; yellow, 47sc; standard A, 63/16c; confectioners' A, 6c; cut-loaf, 67sc; crushed, 67sc; powdered, 634c; granulated, 65/16c; cnbes, 67/16c. Molasses—Foreign nominal; 50 test, 184c. New Orleans quiet; common to fancy, 31@45c. Rice firm, on good deto fancy, 31@45c. Rice firm, on good demand: domestic, 538@714c; Japan, 512@6c.

Cotton-seed oil quiet. Crude, 30@31c; yellow, 36c. Tallow strong; city (\$2 for packages), 412c. Rosin strong; strained, common to good, \$1.40@1.50.

Eggs firm; Western, 14@15c; receipts, 3,-

Pork moderately active and steady; mess, \$13,25@13.75; extra prime, \$10@10.50. Cut meats strong. Middles easy and quiet; short clear, 5.85c. Lard steady and quiet; short clear, 5.85c. Lard steady and quiet; sales, 2.125 tierces, chiefly at 6.121₂c; closed at 6@ 6.12c. Options—Sales, 500 tierces; September, 6.26c, closing at 6.26c; July, 6.08c bid; August, 6.12@6.14c; October, 6.35@6.40c; Decem-

ber, 6,33c bid. Butter easy, except for extra, quiet; Elgin, 1712c; Western dairy, 6@11c; Western creamery, 8@17c; Western factory, 4@10c. Cheese quiet and about steady; part skims,

TRADE IN GENERAL.

Quotations at St. Louis, Philadelphia, Balti-

more, Cincinnati and Other Points. ST. LOUIS, July 12 .- Flour firm and unchanged. Wheat opened 38@34c higher, weakened later and declined 18@14c; on bullish news, advanced 12@5sc and held firm for a while, closing with August 14@ 3se and December 1se above yesterday; No. 2 red, cash, 893 @8912c; August closed at 877 @88c bid; September, 885 e bid; December, 913sc. Corn active and lower; the opening was steady to 1sc higher; sold down 1sc, improved 14@3sc, declined 5.@ 34c, then held firm and closed 14@12c below yesterday; No. 2, cash, 36c; August, 3538 @3512c bid; September, 361sc asked. Oats lower; No. 2, cash, 30@31c bid; August, 29c; September, 2834@287sc. Rye-No. 2, 50c bid. Hay strong at yesterday's advance. Bran strong and unchanged. Flaxseed lower; new crop, \$1.30; August, \$1.29. Butter firm for best but dull for low grades; prices unchanged. Corn-meal firm at \$2.15@2.20. Whisky higher at \$1.10. Provisions quiet and steady but unchanged. Receipts -Flour, 3,000 bris; wheat, 71,000 bu; corn, 57, 000 bu; oats, 14,000 bu; rye, 2,000 bu; barley, 1,000 bu. Shipments - Flour, 8,000 brls; wheat, 1,000 bu; corn, 39,000 bu; oats, 14,000 bu: rye, none, barley, 3,000 bu.

PHILADELPHIA, July 12.-Flour quiet but firm. Wheat firm, and advanced 40 12c; new No. 2 red, July, 9212@93c; August, 9212 @93c; September, 9212 @93c; October, 93 @94c. Corn opened 4 @ 12c higher, but subsequently reacted 4c in sympathy with the decline in the West; No. 2 mixed, in grain depot and Twentieth-street elevator, 4612c; No. 2 mixed, July, 4334@4414c; August, 4334@44c; September, 4414@4412c. Oats—Car lots firm, with good local trade demand; No. 3 white, part short storage, 3712c; No. 2 white, 3812c; No. 2 white, clipped, 40c; futures quiet but steady; No. 2 white, July, 3712@38c; August, 3414@3434c; September, 3358@3878c; October, 3334@3414c. Eggs firm for fine goods; Pennsylvania firsts, 16c. Receipts-Flour, 1,100 brls; wheat, 1,600 bu; corn, 19,300 bu; oats, 2,800 bu. Shipments-Wheat, 5,000 bu: corn, 47,400 bu; oats,

BALTIMORE, July 12.—Wheat—Western firm; No. 2 winter red, spot, 95c; July, 934@9312c; August, 9214@9212c; September, 9219@9234c. Corn—Western easy; mixed, spot, 46c; July, 4419a4419c; August, 4358@ 437sc; September, 4334 @441sc; steamer, 411gc. Oats-Western white 36@38c; Western mixed, 8712c; graded No. 2 white, 8712c. Rye steady; choice, 55@56c; prime, 53@54c; good to fair, 48@50c. Hay very slow; prime to choice timothy firm and scarce at Coffee quiet. Receipts-Flour, 9,651; bris: wheat, 58,000 bu; corn, 10,000 bu. Shipments-Flour, 7,231 brls; wheat, 4,000 bu: corn, 30,000 bu. Sales-Wheat, 250,000

bu; corn, 283,000 bu. CINCINNATI. July 12.-Flour stronger. Wheat easier; No. 2 red, 85c; receipts, 6,600 bu; shipments, 300 bu. Corn firm; No. 2 mixed, 3912@40c. Oats firm and scarce; No. 2 mixed, 36c. Rye steady; No. 2, 50c. Pork quiet at \$12.3712. Lard firmer at 5.50c. Bulk meats steady; short ribs, 5.1212@5.20c. Bacon steady; short clear, 6.15@6.25c. Whisky firm and higher in sympathy with corn; sales, 651 bris of finished goods on a basis of \$1.10. Butter strong. Sugar steady. Eggs quiet at 1112@12c. Cheese steady.

a time, but soon firmed up on buying, said to be for New York account. A prominent local trader galso bought freely, and prices advanced 38@ 12c, reacted some on realizing by local traders, became quiet, and closed 38@ 12c lower than yesterday. Oats were traded in to a fair extent, and a steady feeling prevailed, but prices ranged slightly lower than yesterday. In pork very little business was

ceipts-Wheat, 3.649 bn; corn, 30,405 bn. Shipments-Wheat, 31,600 bu; corn, 35,851

DETROIT, July 12.—Wheat—No. 1 white, eash. 8834c; No. 2 red. cash. 8834c; August, 8914c; September, 9014c. Corn—No. 2, cash, 3812c bid; August, 39c. Oats—No. 2, cash, 3212c; No. 2, white, cash. 3512c. Receipts—Flour, none; wheat, 10,345 bu; corn, 3,350 bu; oats, 5,435.

NEW YORK, July 12. — Petroleum opened strong, with cash 88% and August 89%. Prices moved up slightly in the first hour, after which August option fell 1e and the market closed weak. Stock Exchange—Opening, 88%; highest, 89c; lowest, 88%; closing, 89c. Consolidated Exchange—Opening, 89%; highest, 89%; lowest, 88%; closing, 88%. Total sales, 105,000 bris. Turpentine higher and quiet at 42% 42%.

WILMINGTON, July 12.—Spirits turpentine firm at 39½c. Rosin steady; strained, \$1.07½; good strained, \$1.12½. Tar firm at \$1.60. Crude turpentine firm; hard, \$1.25; yellow dip, \$2.35; virgin, \$2.50. OIL CITY, July 12.—National transit certifi-cates opened (at 89c; highest, 893c; lowest, 884c; closed at 884c. Sales, 97,000 bris; char-ters, 38,095 bris; shipments, 75,828 bris; runs,

PITTSEURG, July 12. — Petroleum dull and heavy. National transit certificates opened at 89c; closed at 88%c; highest, 89%c; lowest, 88%c.

Cotton. NEW ORLEANS, July 12. — Cotton quiet: middling, 11 7-16e; low middling, 11 3-16e; good ordinary, 10 15-16e. Net and gross receipts, 5 bales; exports to Great Britain, 10,031 bales; coastwise, 62 bales; sales, 150 bales; stock, 22,-

LIVERPOOL, July 12. — Cotton steady but quiet; middling, 612d. Sales, 4,000 bales, of which 500 bales were for speculation and export, and included 3,300 bales American.

Dry Goods. NEW YORK, July 12.—Business was light in dry goods. Aside from the excellent condition

of the market, and its strong undertone, there was no new feature or incident worthy of note. Metals. N.EW YORK, July 12 .- Pig-iron quiet; Ameri-

ST. LOUIS, July 12 .- Lead quiet; 4.35c bid LIVE STOCK. Cattle Dull and Slow-Hogs Opened Weak

and Lower, Closing Steady. INDIANAPOLIS, July 12. CATTLE .- Receipts, 325; shipments, 800.

But few fresh arrivals. Quality only fair. Market dull and slow sales at about yesterday's prices.

Export grades . \$4.20 \(\alpha 4.60 \)

Good to choice shippers . 4.70 \(\alpha 4.10 \)

Common to medium shippers . 3.00 \(\alpha 3.50 \)

Stockers and feeders . 2.25 \(\alpha 3.25 \)

Good to choice heifers . 3.10 \(\alpha 3.40 \)

Common to medium heifers . 2.25 \(\alpha 2.85 \)

Good to choice cows . 2.65 \(\alpha 2.90 \) Good to choice cows 2.65 22.90 Hogs.-Receipts, 4,000; shipments, 2,850.

Quality fair. Market opened weak and lower; closed steady. SHEEP AND LAMBS.-Receipts, 250; ship-

ments, 575. Supply continues light; market active at stronger prices; all sold early.

Elsewhere.

CHICAGO, July 12.- The Drovers' Journal reports: Cattle-Receipts, 3,500; shipments, —. The market was steady. Beeves, \$4.50@4.80; steers, \$3.50@4.40; stockers and feeders, \$2.25@3.50; cows, bulls and mixed, \$1.20@3.10; Texas steers, \$2.25 @3.60; cows, \$1.50@2.15.

Hogs-Receipts, 15,000; shipments, —... The market was 10c higher. Mixed, \$3,55 @3.75; heavy, \$3.55@3.80; light, \$3.55@3.85; skips. \$3@3.40. Sheep--Receipts, 7,000; shipments, -The market was steady. Natives, \$3.50@ 5.10; Texans, \$3.50@4.30; lambs, \$5@6.30.

CINCINNATI, July 12.—Cattle—Receipts,

400; shipments, 100. Cattle are in light de-mand and weak. Common, \$1.25@2; fair to medium butchers' grades, \$2.25@3.25; good to choice, \$3.50@4.

Sheep—Receipts, 2,100; shipments, 4,600.

Sheep are in moderate supply and firm.

Common to fair, \$2.50@3.75; prime to choice, \$4.00@4.75; extra wethers and yearlings. \$5@5.25. Spring lambs are in good demand and steady: 35 to 55 lbs, 4@614c; 60 to 75 lbs. 612@714c.

Hogs — Receipts, 1,400; shipments, 450. Hogs are lower. Common and light, \$2.75 @3.80; packing and butchers'. \$3.50@3.70. ST. LOUIS, July 12.-Cattle-Receipts. 600; shipments, 1,600. Market steady. Good to lancy native steers, \$4.20@4.60; fair to good native steers, \$3.80@4.30; stockers and feeders, \$2.25@3.40; Texans and Indians, \$2.80@3.50.

Hogs — Receipts, 3,000; shipments, 3,000. Market steady, closed higher. Fair to choice heavy \$3.60@3.75; packing grades, \$3.60@ 3.70; light, fair to best, \$3.60@3.70. Sheep - Receipts, 300; shipments, 1,500.

Market strong. Fair to choice, \$3.80@4.60. KANSAS CITY, July 12.—The Live Stock Indicator reports: Cattle-Receipts, 1,200; shipments, 245. The market was strong to 10c higher. Steers, \$2.65@4.40; cows, \$1@3; stockers and feeders, \$2.60@3.50; range steers, \$2@2.90; range cows, \$1.50@2.50. Hogs-Receipts, 12,200; shipments, 7,000. The market was strong. Bulk. \$3.45@ 3.4712; all grades, \$3.40@3.5212. Sheep-Receipts, 3,800; shipments, 600. The market was strong. Lambs, \$5@5.50; good

to choice muttons, \$4.25@4.50; stockers and BUFFALO. July 12.-Cattle steady and unchanged. Receipts, 150 car-loads through

and 8 car-loads for sale. Sheep and lambs steady and firm. Receipts, 26 car-loads through and 7 carloads for sale. Hogs lower. Receipts, 44 car-loads through and 34 car-loads for sale. Mediums, heavy and mixed, \$3.90; Yorkers, \$3.85; pigs, \$3.70

@3.75; roughs, \$3@3.10. EAST LIBERTY, July 12.—Cattle—Receipts, 2,079; shipments, 1,512. Nothing doing; all through consignments. Twentynine car-loads cattle shipped to New York

to-day. Hogs-Receipts, 2,800; shipments, 2,550. Market slow. Fair to best hogs, \$3,80@4; Seven car-loads hogs shipped to New York to-day. Sheep-Receipts, 400; shipments, 600. Market firm at unchanged prices.

INDIANAPOLIS MARKETS.

Trade of the Week Satisfactory for Mid-

INDIANAPOLIS, July 12. In most departments the trade of the week closing to-day reached expectations

and it is stated was in excess of that of the first business week of July, 1889, as from the 1st to the 4th, but little is doing. Prices as a rule carry a very firm tone. The advance in sugars of 1sc on Friday was fully sustained to-day and it is quite evident that the sugar refiners are renewing their efforts to bull the market. Canned goods carry a very firm tone. The canning of berries will fall considerably short of last year. while of vegetables there is likely to be an excess over last year. The hidemarket has worked into a strong position East, and this is helping the market in the West. Hog products rule very firm, that is, smoked meats, which are most in demand at this season of the year. Commission men are complaining, so little is there to offer. The berry season has been a partial failure. Home producers are supplying the market with vegetables except in potatoes, and receipts of poultry and eggs are light and prices easy. Lemons are still scarce and high. Dealers in tinners' supplies report trade good. Druggists are having an ex-cellent trade with firm prices ruling. Other markets are without special feature.

GRAIN. The week closed with the same firm tone in prices of cereals which has been notice. able since Tuesday. Whether the feeling would be as strong were receipts heavier is questionable. Track bids to-day ranged

as follows: Wheat—No. 2 red, 8512c; No. 3 red, 80@ 82c; rejected, 68c; unmerchantable, 50@60c; July, 85c. Corn-No. 1 white, 86c; No. 2 white, 86c; No. 3 white, 34c; No. 4 white, 33c; No. 2 yel-

low, 3412c; No 3 yellow, 34c; No. 4 yellow, 82c; No. 2 mixed, 34c; No. 3 mixed, 83c; No. 4 mixed, 31c; mixed ear, 34c; yellow, 36c; white, 37c.

Oats—No. 2 white, 33½c; No. 3 white, 32½c; No. 2 mixed, 32½c; rejected, 31c.

Bran—Quiet; recepts light; local dealers are bidding \$9.50.

Hay—Timothy, choice, \$13.75; No. 1, \$12.75; No. 2, \$7@8; No. 1 prairie, \$6.75.

Indianapolis Jobbing Trade.

CANNED GOODS. Peaches—Standard 3-pound, \$2.25@2.50; -pound seconds, \$1.65@1.75. Miscellaneous Blackberries, 2-pound, 80@90c; raspberries, 2-pound, 90c@\$1; pineapple, standard, 2-pound, \$1.40@2.50; seconds, 2-pound, \$1.10 @1.20; cove oysters, 1-pound, full weight, \$1.10@1.15; light, 70@75c; 2-pound, full, \$2@2.10; light, \$1.10@1.15; string beans, 85@95c; Lima beans, \$1,20@1.30; peas, marrowfat, \$1.20@1.40; small, \$1.50@1.75; lobsters, \$1.85 @2; red cherries, 95c@1.10; strawberries, \$1,20@1.30; salmon (fbs), \$1.90@2.50. DRY GOODS.

BLEACHED SHEETINGS—Blackstone AA. 734c; Ballon & Son, 712c; Chestnut Hill, 6c; Cabot 4-4, 712c; Chapman X, 612c; Dwight Star S, 9c; Fruit of the Loom, 9c; Lonsdale, 9c; Linwood, 8c; Masonville, 834c; New York Mills, 1034c; Our Own, 534c; Pepperell 9-4, 22c; Pepperell 10-4, 24c; Hills, 8c; Hope, 734c; Knight's Cambric, 8c; Lonsdale Cambric, 10c; Whitinsville, 33-inch, 612c; Wamsutta, 1034c.

BROWN SHEETINGS—Atlantic A, 714c;
Boott C, 6c; Agawam F, 512c; Bedford R, 5c;
Augusta, 512c; Boott AL, 7c; Continental C,
634c; Dwight Star, 8c; Echo Lake, 612c;
Graniteville EE, 612c; Lawrence LL, 534c;
Pepperell E, 714c; Pepperell R, 612c; Pepperell 9-4, 20c; Pepperell 10-4, 22c; Utica 9-4,
2212c; Utica 10-4, 2612c; Utica C, 412c.
GRAIN BAGS—American, \$17; Atlantic, \$18;
Franklinville, \$18.50; Lewistown, \$17.50;
Cumberland, \$17; Grocers, \$18.50; Harmony,
\$17; Ontario, \$16.50; Stark A, \$21.

GINGHAMS—Amoskeag, 7c; Bates, 61₂c; Gloucester, 61₄c; Glasgow, 6c; Lancaster, 7c; Ranelman's, 71₂c; Renfrew Madras, 81₂c; Cumberland, 6c; White, 61₂c; Bookfold, 91₂c. PRIME CAMBRICS—Manville, 6c; S. S. & Son, 6c; Masonville, 6c; Garner, 6c. PRINTS—American fancy, 6½c; Allen's fancy, 6½c; Allen's fancy, 6½c; Allen's dark, 6c; Allen's pink, 6½c; Arnold's, 6½c; Berlin solid colors, 6c; Cocheco, 5½c; Conestoga, 6c; Dunnell's, 6c; Eddystone, 6½c; Hartel, 6c; Harmony, 4¾c; Hamilton, 6½c; Greenwich, 5½c; Knickerbocker, 5½c; Mallory pink, 6½c; prices on dress styles irregular; depends on pattern.

Tickings-Amoskeng ACA, 1212c; Conestoga BF, 14¹2c; Conestoga extra, 13¹2c; Conestoga Gold Medal, 13¹2c; Conestoga CCA, 12c; Conestoga AA, 10c; Conestoga X, 9c; Pearl River, 12c; Falls OBO, 32-inch, 12¹2c; Methuen AA, 12¹2c; Oakland A, 6¹2c; Swift River, 6¹2c; York, 32-inch, 12¹2c; York,

Alcohol, \$2.25@2.30; asafætida, 15@20c; alum, 4@5c; camphor, 60@65c; cochineal, 50@55c; chloroform, 50@55c; copperas, brls, 50@55c; chloroform, 50@55c; copperas, brls, 85c@\$1; cream tartar, pure, 30@35c; indigo, 80@81c; licorice, Calab., genuine, 30@45c; magnesia, carb., 2-oz, 25@35c; morphine, P. & W., \$\psi\$ oz. \$\frac{3}{3}.10; madder, 12@14c; oil, castor, \$\psi\$ gal, \$\frac{3}{2}.28@1.32; oil, bergamot, \$\psi\$ fs, \$\frac{3}{3}.25; opium, \$\frac{3}{3}.80@3.90; quinine, P. & W., \$\psi\$ oz, 41@46c; balsam copaiba, 75@80c; soap, Castile, Fr., 12@16c; soda, bicarb., 4\frac{1}{2}@6c; salts, Epsom, 4@5c; sulphur, flour, 4@6c; saltpeter, 8@20c; turpentine, 46@48c; glycerine, 22@26c; iodide potass., \$2.85@3; bromide potass., 40@42c; chlorate potash, bromide potass., 40@42c; chlorate potash, 25c; borax, 13@15c; cinchonidia, 12@15c; carbolic acid, 45@50c.

OILS—Linseed oil, raw, 61c # gal; boiled, 64c; coal oil, legal test, 914@14c; bank, 40c;

best straits, 50c; Labrador, 60c; West Virginia lubricating, 20@30c; miners', 65c. Lard oils, No. 1, 50@55c; do., extra, 65@70c. WHITE LEAD-Pure, 714c.

FRUITS AND VEGETABLES. APPLES—Choice, \$3.50@4 \$\psi\$ bri. Onions—Common, \$2.50 \$\psi\$ brl. WATERMELONS—\$15@22 \$\psi\$ 100. TOMATOES—75c@\$1 \ box.
CABBAGE—New, \$1.25@1.50 \ brl.
POTATOES—\$3@3.50 \ brl.
BLACKBERRIES—\$3.50@4.50 per stand; \$2 @2.25 per crate. WATERMELONS-\$15@22 ₽ 100. TOMATOES-75c@\$1 1 box. FOREIGN FRUITS.

Raisins, California, London Layer, new, \$2.75@3 \$\rightarrow\$ box; California, loose, muscatel, 8-crown, \$2@2.25 \$\rightarrow\$ box; Valencia, new, 10@ 12 \$\rightarrow\$ th; citron, 24@25c \$\rightarrow\$ th; currants, 7@ 7\frac{1}{2}c \$\rightarrow\$ th; bananas, \$1.25@2.25 \$\rightarrow\$ bunch; Lemons—Messina, choice, \$7.50@8 \$\rightarrow\$ box; fancy, \$6.50@7. Oranges—Messinas, \$6. Figs, 12@14c. Prunes—Turkish, new, 7\frac{1}{4}

COFFEES—Ordinary grades, 2012@21120; fair, 2112@2212e; good, 2212@2312e; prime, 2312@2412e; strictly prime to choice, 2412@2512e; fancy green and yellow, 26@27e; old government Java, 35@36e; ordinary Java, 3014@3114e; imitation Java, 2834@29c. Roast-

ed coffices, 1 lb packages, 25 4c; Banner, 25 4c, Lion, 25 4c; Gates's Blended Java, 25 4c; Arbuckle's, 25 4c.

Sugars—Hard, 74 83 c; confectioners' A, 67 67 15c; off A, 63 65 8c; coffee A, 64 66 8c; white extra C, 63 66 4c; fair yellows, 66 15c; common yellows, 57 66 6c.

Brans—Choice band-picked navy \$2,15 66

BEANS—Choice hand-picked navy, \$2.15@ \$2,20 \$\to\$ bu; medium hand-picked, \$2.15@2.20. Shot—\$1.40@1.50 \$\to\$ bag for drop. Dried Beef—11@11\frac{1}{2}c. Flour Sacks—No. 1 drab, \frac{1}{4} brl. \$33 \$\to\$ 1,000; \frac{1}{2} brl, \$17; lighter weight, \$1 \$\to\$ 1,000

LEAD-612@7c for pressed bars. RICE-Louisiana, 5@7c. SPICES-Pepper, 19@20c; allspice, 12@15c; cloves, 26@30c; cassia, 10@12c; nutmegs, 80 @85c # 15.

WOODEN DISHES-Per 100, 1 fb, 20c; 2 fbs, 25c, 3 lbs. 30c; 5 lbs. 40c WRAPPING-PAPER-Light-weight, straw 234@3c ♥ fb; light-weight rag. 234@3c ♥ fb; heavy-weight straw, 134@2c ♥ fb; heavyweight rag, 234@3c & th; Manilla, No. 1, 8@ 9c: No. 2, 5¹2@6¹2; print paper, No. 1, 6@7c; No. 3, S. & C., 10@11c; No. 2, S & S., 8@9c; No. 1, S. & C., 7¹4@8c. TWINE-Hemp, 12@18c # 15; wool, 8@10c; flax, 20@30c; paper, 18c; jute, 12@15c; cot-

MOLASSES AND SYRUPS-New Orleans molasses, fair to prime, 35@45c; choice, 45@ 55c. Syrups, 28@38c. SALT-In car lots, 87c; small lots, 95@\$1

WOODENWARE-No. 1 tubs, \$8@8.25; No. 5 tubs, \$7@7.25; No. 3 tubs, \$6@25; 3-hoop pails, \$1.60@1.65; 2-hoop pails, \$1.40@1.45; double washboards, \$2.25@2.75; common washboards, \$1.50@1.85, clothes-pins, 50@ 85c # box.

LEATHER, HIDES AND TALLOW. LEATHER-Oak sole, 28@33c; hemlock sole, 22@28c; harness, 26@30c; skirting, 30 @34c; black bridle. \$\psi\$ doz., \$50@55; fair bridle, \$60@78 \$\psi\$ doz.; city kip, \$60@80; French kip, \$85@110; city calf-skins, 60c@\$1; French calf-skins, \$1@1.80. Hides-No. 1 G. S. bides, 6c; No. 2 G. S hides, 412@5c; No. 1 green, 4@412c; No. 1 green, 3@12c.

SHEEPSKINS-40c@\$1. TALLOW-No. 1, 334c; No. 2, 314c. GREASE-White, 834c; yellow, 3c; brown, HORSE HIDES-\$2.

IRON AND STEEL. Bar iron (rates), 2@2.10c; horseshoe bar, Se; nail rod, 6c; plow-slabs, 3c; American cast steel, 9c; tire steel, 3c; spring steel, 5c. NAILS AND HORSESHOES.

Steel cut nails, \$2.25; wire nails, \$2.55 rates; horseshoes, \$2.25; mule-shoes, \$2.25; horse nails, \$4.25; mule-shoes,

Oil cake, \$23 \$25 ton; oil meal, \$23.

JOBBING PRICES-Smoked meats-Sugarcured hams, Primrose brand, 10 ths average, 1134c; 12 fbs average, 1112c; 15 fbs average, 11c; 1712 fbs average, 1012c; 20 fbs average and over, 1012c; skinned hams, 12c; English-cured breakfast bacon, light or medium, 1012c; English-cured shoulders, 12 hs average, 714c; sugar-cured shoulders, 10 to 12 hs average, 7c; sugar-cured shoulders, 14 to 16 fbs average, 634c; California hams, 10@12 ths average, 84c; cottage hams, 9c; boneless ham, 10c; dried beef hams and knuckle pieces, selected, 11c. Bacon-Clear sides, 30 lbs average, 634c; clear sides, 40 a45 lbs average, 612c; clear backs, medium average, 634c; clear backs, 20 to 25 lbs av age, 612c; clear bellies, 13 lbs average, 712c; clear bellies, 18 to 20 lbs average, 612c. Dry salt and pickled meats-Clear sides, unsmoked, 64c; clear backs, unsmoked, unsmoked, 64c; clear backs, unsmoked, 64c; clear bellies, unsmoked, 7c; beanpork, 49 brl, 200 fbs, \$14.50; bean pork, 49 lg brl, 100 fbs, \$8; ham or rump pork, 49 brl, 200 fbs, \$11.50. Bologna—Skin, large or small, 6c; cloth, large or small, 51gc. Lard—Pure winter leaf, kettle-rendered, in tierces, 74c; in tubs, 60 fbs net, 74c; in one-half barrels, 75sc; in 50-fb cans in 100-fb cases, 73sc; in 20-fb cans in 80-fb cases, 71gc; in 10-fb cans in 60-fb cases, 73gc; prime leaf lard, in tierces, 7c; prime leaf lard, in 20-fb buckets, 71gc.

PRODUCE. Eggs-Shippers paying 10c candled; selling from store at 12c. POULTRY-Hers, 812c & 16; young chick-

ens, 12c 1 tb; cocks, 3c 1 tb; turkeys, choice fat hens, 8 c; choice young toms, 6c; ducks, fat, 6c; geese, choice full-feathered, \$4@5 \$

fat, 6c; geese, choice full-feathered, \$4@5 \$\psi\$ doz; geese, plucked and poor, \$3@4 \$\psi\$ doz.

BUTTER—Fancy creamery, 18@20c; fair creameey, 13@15c; fine dairy, 8@10c; good country, 6@7c, according to the condition in which it is received. Common stock will bring but 3@4c \$\psi\$ lb.

WOOL—Tub-washed and picked, 30@35c; unwashed medium and common grades, if in good order, 18@22c; burry and cotted, 14@18c; fleece-washed, if light and in good order, 28@30c; burry and unmerchantable, according to their value.

FEATHERS—Prime goose 35c \$\psi\$ lb; mixed

FEATHERS-Prime goese, 35c P fb; mixed BEESWAX-Dark, 18c; yellow, 20c.

TINNERS' SUPPLIES. Best brand charcoal tin, IC, 10x14, 14x20, 12x12, \$6,50@7.50, IX, 10x14, 14x20, and 12x12, \$8@8.50; IC, 14x20, roofing tin, \$5.75; IC, 20x28, \$11.50; block tin, in pigs, 25c; in bars, 27c. Iron—27 B iron, 3½c; C iron, 5½c; galvanized, 60 per cent. discount. Sheet zinc, 7c. Copper bottoms, 26c. Planished copper, 32c. Solder, 15@16c.

Clover—Red, choice, 60 fb bu, \$3.25@3.50; prime, \$3@3.25; English, choice, \$3.25@3.40; white, choice, \$6.50@7; alsike, \$6.75@7.50; alfalfa, choice, \$6.75@7.50. Timothy—Choice, 45 fb bu, \$1.60@1.75; strictly prime, \$1.50@1.60. Blue-grass—Fancy, 14 fb bu, \$1.15@1.25; extra clean, \$1.05@1.10. Orchard grass—Extra clean, \$1.05@1.10. Orchard grass—Extra clean, 14 fb bu, 95c@\$1.10. Red-top—Choice, 14 fb bu, 50@80c; extra clean, 45@60c. English blue-grass—24 fb bu, \$2.40@2.60. Acme lawn-grass—14 fb bu, \$1.65@1.75. Tennessee-grown German mil-\$1.65@1.75. Tennessee-grown German millet, 70@80c; Northern-grown German millet, 65@70c & bu; Hungarian, choice, 65@75c & bu. Buckwheat—Japanese, \$1.10@1.25; silver hull, 85c@\$1; common, 75@85c & bu.

Real-Estate Transfers.

Instruments filed for record in the recorder's office of Marion county, Indiana, for the twentyfour hours ending at 5 P. M. July 12, 1890, as furnished by Ellioti & Butler, abstracters of titles, Hartford Block, No. 84 East Market

Wm. G. Robinson to A. V. Brown, lots 10 and 11, in Bartholomew's subdivision of part of lot "I," in Indianapolis & Cincinnati Railroad Company's subdivision of the east half of the north half of section 7, town-and north half of lot 10, block 2, in Walker's East Ohio-street addition. 1,200.00 John Picken, trustee, to Rebecca Johnson, lot 61, Picken & Loftin's East Washington-street addition..... 375.00

Washington-street addition...

John Picken, trustee, to Aaron Sylvester, lot 15, in Picken & Loftin's East Washington-street addition...

J. S. Hawes to Mary I. Hawes, lot 2, in Routh's subdivision of the east part of lot 18, in Johnson's heirs' addition.

Desdemona H. Howland to O. B. Jameson, lot 7, in Pierce's subdivision of lots 7 etc., square 13, Drake's subdivision of the east half of the southeast quarter of section 35, 100.00 1,700.00 lot 20, in Milligan's Park Front ad-

Laura A. Alexander to Laura B. Alex-800.00 ander, lot 257 and west half of lot 258. Spann & Co.'s first Woodlawn addition

Sidney H. Johnson to John S. Macy, lot 3, in Bell's subdivision of the south half of block 26, Johnson's beire' addition 1,100.00

lot 2, in Heitkam's re-subdivision of block 15, Fletcher's first addition.. Annie Hitzelberger to August Er-brich, lot 67, in Kappes & Frank's addition. George W. Lane to John T. Krieg, lots 1,000.00 85 and 86, in Crane's north addition. 1,050.00 John Trost, jr., to Jesse B. Proffit, lot 15, in Trost, jr.'s Haughville subdivision..... 275.00

Conveyances, 14; consideration...\$15,850.00 Conveyances for the week, 99; consideration......\$119,343.00 Culture of Sugar Beets. Correspondence Country Gentleman.

Exceedingly rich soil is not desirable; in fact it is undesirable when beets are grown for sugar. A corn stubble well manured the previous year and fertilized with from three hundred to six hundred pounds of superphosphate of lime and 250 pounds of any good nitrate—nitrate of soda, for instance, or dried blood—is all that is required. Almost every soil contains enough potash, and an excess of potash is ruinous to the beets for this use.

for this use. But I advocate the culture of this root not only for its own value for feeding, on the one hand, but more for its indirect value in affording practice and facility in its growth, which I believe will, in the near future, become an exceedingly useful and future, become an exceedingly useful and profitable industry all over the United States. Our climate is excellent in every way, but our usual methods of culture of the soil are not good enough for the profitable growth of roots as yet. It is time, however, that we should begin to grow up to this necessary condition, and there is no other crop that affords the needed practice so much as roots; and this root is the best because it is plainly in sight of the mind's eye, that when the roots can be supplied in sufficient quantity. the factories for making the sugar will the factories for making the sugar will spring up all over the land. Capital is causpring up all over the land. Capital is cautious, it is true, and yet two or three million dollars have been already spent in factories which have failed simply because factories which have failed simply becau the roots could not be procured. Then let every farmer, and especially dairyman, begin to grow this variety of beets. have grown from twelve to sixteen tons er acre of them from seed procured of Vilmorin, of Paris. I have not been favored with a contribution of seed from the department, although I have had some packages of wax beans, Daniel O'Rourke peas, and other valuable obsolete kinds of vegetables, and cannot say what variety the department is distributing. It is not much matter any way, so long as the seeds will grow (an important point, by the way, for there is some uncertainty about this at the best). Any kind of beet will do to experiment and practice with. Six inches apart is not too close for these small roots, in rows twenty-seven inches apart. The tops are scarcely larger than those of a spring radish, and only room enough is required for the cultivator to pass through. This should have a wing shovel on the outside end to earth up the roots and keep the crown covered, as exposure to the air and light (the latter more especially) reduces the percentage of sugar. The beets will make a cow smile all over. The sweetness and tenderness is equal to that of a ripe pear, almost, and my cows took a peck every day at noon, and with mute but easily comprehended eloquence asked for more. And this small ration gave a decided increase of milk and butter. value these sweet roots at fully \$10 per ton for feeding, and as they are as easily grown as corn or potatoes, the \$120 per acre easily gained is well worth the trouble of growing them. They will keep through the winter in pits or cellars as well as mangolds or ruta bagas, and I have fed them out up to late in June. The seed may be sown in Getting New Queens to Change Stock.

Correspondence National Stockman.

If you get much interested in bees you will be likely to want Italian stock. There are men who make a business of rearing queens for sale, and some who make quite a business of importing queens from Italy. As you probably know, the distinctive appearance of the Italians is that the workers have three yellow bands, although the band nearest the thorax is a rather small affair. I think you will say that the Italians are away ahead of the blacks in beauty, and I enjoy very much, on opening a hive, to see the bright golden workers; but I value them more on account of their

industry and good temper. Breeders say that their customers are generally well satisfied if they only send out light colored and large queens. By selecting for a few generations you can get very light queens, and I have had some that were very light and their workers light in color, but they were also very light in work. Neither have I found the largest queens to produce the most active workers. The bees that have done the best work for me were those whose queens were of medium and some of rather small size, the queens being what are called "leather color," the color shading on to quite dark at the tail end. This shading off should be quite regular. If there is a dark dot on each ring it betokens black blood, the kind whose workers are so savage that sometimes they will make you wish you had never owned a bee.

Silver, washed after each meal in very hot water, with sometimes a little ammonia in it, will be bright and shining for a long time without other cleaning. When a more thorough cleaning is necessary use any good silver polish, being sure to rub lightly, as the bright lustre soon wears all, and if it be plated, soon wears off.

Children Cry for Pitcher's Castoria.

When Baby was sick, we gave her Castoria. When she was a Child, she cried for Castoria. When she became Miss, she clung to Castoria. When she had Children, she gave them Castoria.

Children Cry for Pitcher's Castoria. Children Cry for Pitcher's Castoria.

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PITTSBURG, CINCINNATI AND ST. LOUIS
RAILWAY COMPANY,
CHICAGO, ST, LOUIS AND PITTSBURG RAIL
ROAD COMPANY.

PITTSBURG, June 18, 1890. At meetings of the Boards of Directors held June 4, 1890, it was resolved that the following basis for the Consolidation of the Pittsburg, Cincinnati and St. Louis Bailway; the Chicago, St. Louis and Pittsburg Railroad; the Jeffersonville, Madison and Indianapolis Railroad, and the Cincinnati and Richmond Bailroad, into the Pittsburg, Cincinnati, Chicago and St. Louis Railway Company, be submitted to the shareholders for their action at special meetings to be held as follows:

Pittsburg, Cincinnati and St. Louis Railway at Columbus, Ohio, August 19, 1890.
Chicago, St. Louis and Pittsburg Railroad Company at Indianapolis, Ind., August 20, 1890. PROPOSED BASIS OF CONSOLIDATION. These roads have an aggregate mileage of 1051 miles, having their eastern terminus at Pittsburg, and extending via Columbus to Louisville, Indianapolis and Chicago, and through controlled or affiliated lines to Cincinnati and St. Louis.

The new Company is to have an authorized capital of \$150,000,000, of which \$75,000,000 will be in bonds and \$75,000,000 in stock, in shares of \$100 each, of which latter \$30,000,000 will be preferred, and \$45,000,000 common stock.

BONDS. Present Mortgage Debt Pittsburg, Cincinnati and St. Louis Railway, say....\$13,932,000
Present Mortgage Debt Chicago, St.
Louis and Pittsburg Railroad, say..... 20,753,988 Present Mortgage Debt Jeffersonville, Madison and Indianapolis Railroad, say Present Debt Cincinnati and Richmon

2,508,000 Leaving about \$33,000,000 in the treasury of the consolidated company for betterments, purchase and construction of additional railways and other lawful The preferred stock is to be non-cumulative and entitled to a dividend of 4 per cent. per annum out of the net earnings as declared by the Board, with the

right, after 3 per cent, has been declared on the com-mon stock, to an additional 1 per cent., making five The common stock is to be entitled to 3 per cent. per annum out of the net earnings as declared, after 4 per cent, has been declared on the preferred, and to an additional 2 per cent, in any year after the preferred shall have received up to 5 per cent. After 5 per cent. has been declared in any year on both preferred and common stock, any additional surplus earnings, when declared, are to be shared equally by the preferred and common stock.
Of the preferred stock of \$30,000,000, about \$21,. 000,000 are to be issued in exchange for stock of the

PREFERRED STOCK. For the present first preferred 7 per cent stock, Ptitsburg Cincinnati and St. Louis Railway Company, par for par. .. \$2,929.200.00 For the present seccumulative Pitts burg, Cincinnati and St. Louis Rail. 3,000,000.00 way Co., par for par Pitteburg, Cincinnati and St. Louis Railway Co. For two-thirds of the stock, Chicago, St Louis and Pitts burg Railroad Co., par for par, say .. The other one-third being represented the Consolidated For one-half of the present stock of the Jeffersonville, Mad-The other half being represented by ommon stock of

respective companies, as follows:

Company. \$21,123,762.50 Leaving a surplus of nearly \$9,000,000 in the treas ury for use as aforesaid.
Of the common stock about \$21,000,000 are to be issued in exchange for stock of the respective companies, as follows:

For the present com mon stock of the Chicago, St. Louis and Co., par for par, say \$9,105,901.12 For one-third present preferred stock Chi-cago. St. Louis and Pittsburg Railroad Co. [as before noted], stock Jeffersonville, Madison and Indianapolis Railroad Co.
[as before noted] 1,000,000.00
For accumulated dividends now due on first preferred stock, Pittsburg, Cincin-nati and St. Louis Bailway Co., say 4,600,000.00

\$20,549,182.37 Leaving a surplus of nearly \$25,000,000 in the treasnry for use as aforesaid.

As it is desirable to have a full representation of the stock of the company, shareholders who cannot be present are requested to send their proxies to the secretary, with instructions how to vote the same.

By order of the Board of Directors.

B. LIGGETT, Secretary.